

# PUBLIC SUBMISSION

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**Docket:** EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

**Comment On:** EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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## General Comment

Your attempts to reduce conflicts of interest are commendable. However, please do not pass a regulation that prevents me from using options to reduce the risk in my 401k. Selling covered calls and puts are a proven way to reduce risk and increase income in a portfolio. For those of us who have taken the time to understand options and to use them, not to speculate, but to use them to reduce risk and increase income. In a yield starved environment, selling calls and puts on solid companies is much less risk than crawling out on the yield curve to generate the income necessary to live in retirement. Please don't force me to take more risk when selling options on solid companies can produce the income at significantly less risk. Thank you.